NEW YORK HERALD.

JAMES GORDON BENNETT, EDITOR AND PROPRIETOR

OFFICE N. W. CORNER OF FULTON AND NASSAU STS.

TEBMS cash in advance. Money sent by mail will beatthe THE WELL HELLALD, on Wednesday, at four entry of a taken of anonymous correspondence. We do no

ther rejected communications.

AD FETTISHED TS removed every day; advertisements inserted in the Werelly Herald. Family Herald, and in the
alloguia and European Editions. Mornia and European 305 PRINTING exec test with neatness, cheapness and do

AMUSEMENTS THIS EVENING. ACADEMY OF MUSIC. Irving place. - PROPESSOR ADRI NIBLO'S GARDEN, Broadway .- COLLEEN BAWN.

LAURA KRENE'S THEATRE, Broadway.-THE Ma-

NEW BOWERT THEATRE, BOWERY .- CAPTURE OF FOR DONNING CO. CHERRY AND FAIR STAR-DOMINIQUE. BOWERT THEATRE, Bowery.-STICENEY'S NATIONAL

BARNUM'S AMERICAN MUSEUM, Broadway .-- Com BRYANTS' MINSTRELS, Mechanics' Hall, 472 Broad-

HOOLEY'S MINSTRELS, Stuyvesant Institute, No. 659 MRLODEON CONCERT HALL, No. 539 Broadway. CANTERBURY MUSIC HALL, 585 Broadway. -Seng GAIETIES CONCERT ROOM, 616 Broadway.—DRAWING ROOM ESTRETAINMENTS, BALLETS, PANTOMINES, FARCES, &C.

AMERICAN MUSIC HALL, 444 Broadway. -- Songs, Bal-CRYSTAL PALACE CONCERT HALL, No. 45 Bowery.

PARISIAN CABINET OF WONDERS, 563 Broadway. NOVELTY MUSIC HALL, 616 Broadway .- BURLESQUES

New York, Monday, February 24, 1862.

DAILY CIRCULATION OF THE NEW YORK HERALD.

Sunday, February 16...... 104,016 Monday, February 17...... 118.080 Tuesday, February 18...... 118,968 Wednesday, February 19...... 117,720 Thursday, February 20...... 113,328 Friday, February 21...... 112,896 Saturday, February 22...... 118,800 Average daily circulation...... 114,829

The above figures, which can be verified from our books, give the circulation of the New York HERALD for the week just past. We believe that it more than equals the aggregate circulation of all the other daily papers in this city, and of course it far surpasses that of any one of them. The advantages which the HERALD affords to advertisers are self-evident.

THE SITUATION.

There is no news of any importance from the Army of the Potomac to-day.

Our special correspondence from Roanoke Island and Hilton Read will be found highly interesting. We publish maps of the defences at Roanoke, showing Forts Huger, Bartow and Blanchard in ground

Our maps of Clarksville, and the description of the whole vicinity, including Nashville, Russellville and the other prominent points of interest in the progressing campaign in the West, is highly important as a guide to the operations of our armies in that portion of the country.

or latest news from the West a arrival at Indianapolis of 5,000 of the rebel prisoners from Fort Donelson. They present a miserable appearance, being dressed in multi-colored rags, and using pieces of carpet for blankets. They state that they have been wretchedly fed and cared for during the last six months, and say that the rebellion is pretty well used up, as far as they can judge. The captive officers do not wear any uniform, and in appearance, it is said, do not seem much superior in social position to the mass of the

privates.

We have received a highly interesting collection of late Southern newspapers, from which we are enabled to collate the latest news from the rebel country. The "permanent" rebel Congress was inaugurated at Richmond on the 18th inst. Vice President Stephens formally opened the session of the Senate. R. M. T. Hunter was elected President pro tem. of that body. In the House, Thomas S. Bocock was elected Speaker. In his speech on entering on the duties of his office he said:-"The gaze of the world is fixed upon us. Nations look on, curious to see how this new system of government will move off, and what manner of men have been chosen to guide its earliest movements." In excusing the acts of himself and co-rebels Mr' Bocock alludes to the federal government in the following terms:-"When ambition and interest seized upon it and destroyed its integrity they were not allowed to appropriate the rule altogether to themselves. Fanaticism came forward and demanded to be received as a participant of power with them, and it claimed not in vain. Beneath the sway of this unholy triumvirate justice was forgotten, intolerance was established, private morals were ruined, and public virtue perished. All feeling of constitutional restraint passed away, and all sense of the obligation of an oath was forever lost. The whole machinery of government degenerated into the absolute rule of a corrupt numerical majority. Already the weaker section was marked out for destruction by the stronger, and then came disruption and overthrow. Since then tyranny the most absolute, and perjury the most vile, have destroyed the last vestige of soundness in the whole system."

The rebel press evidently feel very sore over the capture of Fort Donelson. The editorials of the Richmond papers are endeavoring to stimulate the waning effects of this defeat, by carefully avoiding reference to the facts of the capture, and endeavoring to make their readers believe that the rebels were a Spartan hand borne down by an overwhelming force. The rebel editors admit that the event has taught them

circumspect, to husband with greater care their ted" resources, and not to underrate their

The New Orleans Delta admits that past expe rience has demonstrated the impracticability of lestroying the iron-cased gunboats of the federals by the cannon of forts. It says:-"The only efficient mode of resistance, of defeating such craft, in the absence of like vessels on their part, is to board and capture them.

The Memphis Avalanche of the 12th inst. says that Beauregard is examining and preparing for operations somewhere "between that city and sunset." The same paper says that the Union men in Weekly county, Tennessee, are " openly cheering for Lincoln upon the streets." It calls it

Bishop Thomas F. Davis, of the Diocesan Convention of the Episcopal Church of South Carolina now in session at Charleston, has pronounced an address in which he states that prior Conventions of the Church in the Confederate States had declared that "we were no longer, as a Church, in administrative union with the Church in the United

a "shameful and treasonable practice."

The rebel Secretary of the Treasury estimates the appropriation required for the purchase of specie for the use of the government, including premium, commissions and charges, at two million dollara

The Knowville (Tenn.) Register of the 15th inst. publishes an account of a rencontre in Scott county, Tenn., between a body of rebel troops and Unionists, in which it is alleged the latter were routed. It shows that the Union fire is spreading in rebeldom.

Our columns contain to-day telegraphic details of the European news brought to Halifax by the Niagara, a summary of which was given yesterday morning. Our advices are dated to the 9th

The Palmerston Cabinet had submitted to Par liament voluminous State papers on the subject of England's diplomatic course, down to December last, during the American war crisis. Judging from the portions of these documents now printed, we must arrive at the conclusion that the govern ment had all the time a salutary dread of being involved in war with the United States, in conse quence of the commission of some actunderhand or overt-of active sympathy with the Southern rebels, and that the English ministers had determined to wheedle, to prevaricate, and even endeavor to intimidate, Mr. Lincoln from time to time, hoping that eventually the "fortune of arms" would be with the rebels, and then the Queen could and would recognise them. Indeed, Earl Russell used the above very remarkable words in a conversation which he had with Messrs. Yancey, Mann and Rost on the subject.

Lord Lyons was instructed to inform Mr. Lincols that, in case of war with the United States, England would consent to abolish privateering, as between the two countries during the war, if the President would agree to do the same-a modest proposition truly, coming from a Power boasting even then of having twenty thousand guns on her war ships, to a Power engaged in quelling the most formidable rebellion ever before known.

The observations of Messrs. Gregory and Ben tinck, in the Commons, relative to the blockade, are merely the fag ends of speeches prepared for effect in the rebel cause, had that measure been really inefficient, but rendered useless by the nergy and determination of our government and its officers on the Southern coast.

MISCELLANEOUS NEWS

The Niagara, from Liverpool on the 8th and neenstown on the 9th inst., reached Halifax on Saturday evening. Her news is two days later. It was reported in London that ten millions of ollars in gold would be remitted to Paris-the This produced a large demand for money in the Bank of England. The Paris Moniteur denies that

the loan has been effected. Consols closed in London on the 8th inst. at 92% a 93% for money. The Liverpool cotton market was firmer at the close on the 8th inst., but prices remained as reported by the Bohemian. Breadstuffs were dull and provi sions inactive.

Communication was interrupted all over Germany by serious inundations. The Russian govern ment had pronounced other severe sentences on Catholic priests in Poland. Martinez de la Rosa a Spanish statesman, died in Madrid on the 7th inst. Since the commencement of the war the rebels have lost in battle the following named generals:-

Simon B. Buckner, captured.
Lloyd Tilghman, captured.
Edward Price, captured.
Bushrod Johnson, captured.
Robert S. Garnett, killed.
Barnard E. Bee, killed.
Felix K. Zollicoffer, killed.
The Unionists have lost but one—Nathaniel

Lyon, killed. The Toronto Leader is not at all pleased with the result of the battle of Fort Donelson, but it has discovered a small piece of consolation, and exultingly proclaims that the number of rebel prisoners taken has dwindled down from fifteen usand to thirteen thousand three hundred."

Almost every day we find recorded in the roral journals the superior marksmanship of some indi-vidual in bringing down with his gun an American eagle. The last case of this description occurred in Westmoreland county, Pa., where it is stated that Mr. A. Montgomery "shot a large baid eagle with a head as big as a sheep's," or probably about the size of the gentleman's who aimed the gan. In our opinion if Mr. Montgomery would enlist in one of the companies belonging to Berdan's Sharpshooters, he might be in a position where his superior marksmanship would redound more to the credit of himself and to the honor and glory of his country than it can possibly do by "bringing down" a harmless, inoffensive bird, from which the liberty of the nation is allegorized. The shoot ing of these birds should by law be made a mis demeanor, and severely punished. The practice is more than vandalism, and if it is not put a stop to by legal enactment it should be frowned down by every lover of the Union.

A public meeting of the Board of Publication of the Reformed Dutch church, in Harrison street Brooklyn, was held last evening, for the purpose of devising the best means of disseminating gious consolation in the shape of tracts, &c., among the army now fighting the battles of the Union. After the usual religious exercises had been performed the pastor of the church, Rev. Mr. Smith, explained the object of the meeting to the congregation. Colonel Hayward, of New York, was then introduced, and spoke at some length on the necessity of providing the soldiers with Bibles and hymn books. Rev. Dr. Porter, of Williamsburg, also addressed the congregation in advocacy of the object, and stated that the Board of Publ cation had a number of tracts, &c., on their shelves, which would be willingly devoted to the soldiers. A collection was then taken up for the books, and, after the singing of a hymn, the pro-

It being Sunday, skating was allowed on the Gentral Park yesterday, although the ice was in anything but a good condition for the sport. About twenty-two thousand persons visited the ice dur-ing the day, up to five o'clock, at which hour the was cleared, because it was not con safe to allow skating at that hour. There has been altogether forty days of skating on the Central Park, twenty of which have been during the present month. It is expected that the pond will not be opened to-day at all.

The United States frigate St. Lawrence was yes terday towed from the Brooklyn Navy Yard, and is now at anchor off the Battery.

Nine steamboats left St. Louis on the 19th inst for Cape Girardeau, Cairo and Paducah, all loaded with government troops, stores and munitions of

Thirty-one of the crew of the ship Great Repub lic, now lying in Portland harbor under a government charter, deserted on the 19th inst. Nincteet of the number were afterwards arrested.

Manassas and Nashville-The Coss Both or Either the End of the Rebol

Manassas and Nashvilla have now becom two great vital points of the rebellion. They are both indispensable to the cause of Jeff Davis, for the loss of either will involve the loss of the other. Are the rebels sufficiently strong to hold these two positions against the shock of our beleaguering forces? No. Manassas and Nashville, with or without a sanguinary struggle, are both destined, and soon, to fall into ou possession. Considering, too, the crippling and demoralizing effect of a great defeat either at Manassas or Nashville, we shall not be surprised to hear, before the lapse of many days, that both these places have been abandoned, and that the rebel government is moving down its military forces to the defensive line of the seven original seceding States.

This programme, of course, involves the abandonment of Virginia, North Carolina, Tennessee, Arkansas, Kentucky and Missouri to the "old Union;" but still, consulting the military dangers and difficulties of their present position, it is the best system of defence which the rebels can pursue, if they desire to try the chances of a prolonged resistance. Hence we think it highly probable that, if they can do it without being caught in the act, they will aban don Virginia and Tennessee, and fall back upon the defensive line of their original cotton States confederacy, to save their army and their cause from that overwhelming demoralization and Southern popular reaction which will inevitably Southern popular reaction white or Manassas, follow a great defeat at Nashville or Manassas,

And why should Davis and his colleagu the rebel government any longer adhere to their grand imposture of a Southern confederacy, embracing all the Southern States-Maryland and the city of Washington includedwhen it has become as clear to them as the noonday sun that they have lost Maryland. Kentucky and Missouri, beyond redemption that Arkansas is defenceless against our advancing forces; that Virginia has ceased to be tenable; that Tennessee will have to be relinguished, and that, with the Burnside expedition fastened upon the eastern shores and inland seas of North Carolina, no stand by any rebel army can be made in that State without the hazard of being crushed between Burn-side from the East, McClellan from the North, and the advanced columns of Generals Buell and Halleck's divisions from the West, to say nothing of a "fire in the rear" from the Union citizens of the Commonwealth? We believe that the border slave States were dragged into this rebellion more for the purposes of feeding it and supporting it, and making those States the battle field, than from any hope or wish to secure them within the limits of a recognized Southern confederacy. We believe that the rebel government was moved up to Richmond, and that the main body of the rebel army was advanced to the line of the Potomac, not so much for the purpose of seizing Washington to hold it, or with the hope of holding Virginia, as for the purpose of impressing upon European nations a favorable idea of the strength of this rebellion, and for extorting from the government of the United State the recognition of the original seceding cotton States as an independent nation.

In this view, the border slave, States having been used and abused as far as possible to feel the rebellion, and to bear the brunt of the war, without securing European intervention, and the chances of holding any one of them having become exceedingly desperate, we conclude that they will be recovered to the Union with out much further trouble. Bull run, the rebel army and the rebel blockade of the Potomac, from July last down to the settlement of the Trent affair, were operating most prejudicially against us and in favor of Davis in England and throughout the European continent. All our facts and statistics of the overwhelming military forces and resources of the Union were more than neutralized over the water by those other facts, that a rebel army, after a great victory, was besieging Washington, and that the great outlet of our national capital to the sea was for many miles at the mercy of a succession

of blockading rebel batteries. If the rebel leaders have resolved upon a single hazard of the die in a great battle at Manassas, then, in the inevitable result, the rebellion will at once be broken to pieces, and we shall have nothing to do but gather them up; but if Davis and his colleagues have determined upon fighting to the last extremity, they will adopt the policy of shortening their lines and concentrating their forces for a final struggle in the cotton States. In either event, as our policy is manifestly the policy of an onward movement, and as our fleets and armies are all properly arranged, equipped, prepared, and eager for the work, there is every reason to hope that by the 4th of July the loyal citizen and the stranger within our gates will be reinvested with the glorious privilege of travelling from Washington to New Orleans, via Manassas, Richmond, Charleston and Montgomery, without a passport.

THE DAY OF CELEBRATION.-Never in the history of our country was the birthday of Washington celebrated with more universal and earnest interest than on Saturday last. The occasion derived increased impressiveness from the fact that we combined with our reverence for the memory of the man a sincere and hearty feeling of joy and thankfulness that the glorious heritage which he left to us as the reward of his labors was to be spared to us in all its integrity, nothwithstanding the machinations of Southern traitors. The knowledge that the national arms had just been crowned with victory after victory, and that the Union flag had been restored to all but

up our spirits and point to a speedy termina tion of the great war into which we had seen forced in defence of our rights and consti-With the achievements of the heroes of tution. forts Donelson and Henry and the exploits of the Burnside and other expeditions fresh before us, and the prospect of new victories, which would speedily crush every vestige of this unholy rebellion, we were well justified in congratulating each other on the success which has attended a grand and righteous cause.

The general observance of the anniversary the birth of the Father of his Country was the strongest testimony of loyalty that the people of the United States could have given, and in it they shed equal lustre upon themselves, both as a nation and as individuals. Such a sublime example of national devotion cannot be without its good effect abroad as well as at home, and the nhabitants of other countries will exclaim, How, with such a people, could a natio fail?" Patriotism relinquished gain, and offer ed up a mighty tribute which will not soon be forgotten. That we are still a great nation, strong and indivisible, with the power to accomplish all that we have taken in hand, the display of the twenty-second of February will show to the civilized world, and it is an incident in our history upon which we may look back with pride when the flag of the Union is again floating over Fort Sumter, and secession is remembered only in history.

The News from Europe-New Era is

War-The Lessons to the World. There is nothing new or important, in regard to this country, in the advices received by the Niagara at Halifax. All of the correspondence which has passed between the several diplomatic agents, since the rebellion broke out, has been laid before Parliament; but there are no points not previously known to our readers. Our relations with Europe, however, will here after wear a different aspect, and our position be more a decided one in the estimation o statesmen on the other side of the Atlantic. New leaves, by recent events here, are being turned over in the history of the world, and the United States will occupy in future the place she appears almost unwittingly to have all along occupied among nations, so necessary for the maintenance of the general political The recent operations of our army and navy

against the insurrection have opened a new era in the history of war and of this country. The mechanical forces—the result of modern invention-brought to bear in the inland waters of the South are eminently suggestive. Iron-clad gunpoats are due to the inventive genius of th French; but the Americans are the first to turn them to practical account. Until the brilliant victories at Fort Henry and Fort Donelson the importance of this kind of war vessel was not determined. In Europe it was still considered an experiment, and here members of Congress doubted its value. But the brilliant achievement in the Tennessee and the Cumberland rivers removed all doubt and rendered the immense superiority of the mailed vessels a fixed fact Heretofore the Confederates depended on their railroads for effecting rapid movements and combinations, and no doubt this mode of march gave them a tremendous advantage. But the ron-clad gunboats have more than neutralized it. The entire Southern country is not only in tersected by one immense river—the Father of Waters—but divided at right angles to this by numerous other rivers; such as the Missouri, the Arkapass, the Red river, the Tennessee, the Cumberland, the York, the James, the Roanoke the Ashley, the Cooper, the Chowan, the Neuse the Tar, the Fear, the Santee, the Savannah, the Alabama and the Rio Grande. If iron-clad gunboats were unknown these rivers could be rendered impregnable. But against such ves sels they cannot be successfully defended. By means of these boats the communication by the railroads which cross them can be cut, by the destruction of the bridges, at the same time that the boats themselves can move as fast as a heavily laden railroad train, and troops, mutrated with great rapidity. If a Southern army moves it must leave its heavy batteries behind. In their iron-clad gunboats the Northern troops carry their batteries with them; nor can the highway of water be destroyed like the rail

Here, then, is a lesson for France and all Europe. Had the elder Napoleon been possessed of this instrumentality he would have invaded England and subjugated her to his yoke, and he would then have conquered all Europe and held it in subjection till the day of his death. The Mediterranean, the Black Sea and the Baltic would have become French lakes. Not only the Rhine, but the Danube the Don, and all the navigable rivers of Europe, would have owned his sway. The great obstacle to his final success was England, whose insular position and naval superiority protected her. But iron-clad steamboats would have neutralized the latter and rendered the former of no avail. What Napoleon failed to do because he did not possess the appliances of modern times, "the nephew of his uncle" will probably accomplish. By the rapid construction of iron-clad gunboats he can invade and cripple England; and that done, he can have little difficulty in overrunning all Europe. French troops are superior to any others on the Continent, not only from their intelligence, but their inventive and mechanical genius. The extensive use made of the telegraph in this war s another lesson to Napoleon. General McClellan owes to the telegraph those rapid and brilliant combinations in Western Virginia which first directed public attention to him as the general to lead our armies. He is now using the same agency upon a larger scale, and before long every regiment, from the Susque hannah to the Rio Grande, and from the Mis souri to the Atlantic, will be put in communica tion with the Commander-in-Chief by this mysterious wire. Here is lesson the second.

Another lesson which the recent victories in this war teach is the splendid fighting qualities of the troops, both of North and South. At Fort Donelson they fought with all the tenacity of veterans, even in cases where all their officers were shot down. This lesson is in the nature of a warning to the royal and imperial conspirators who are preparing to consummate the destruction of the independence of Mexico in order to establish a monarchy upon the ruins of the republic-a bargain and sale by which a scion of the House of Hapsburg is to receive a throne in the New World for the surrender of Venetia to Victor Emanuel: the consideration for which to Napoleon is to be the island of Sardinia, as Savoy was the quid pro quo for Lombardy. England, perhaps, does not as yet know anything of the arrangement about

The cool audacity and impudence of these rowned heads, who dispose of the destiny of a free and independent nation as if it were so much merchandise, are without a parallel in history. Even the partition of Poland and the distribution of republics, kingdoms and principalities by the great Powers by the treaty of Vienna fall short of the coldblooded criminality of the attack upon the liberties of Mexico. The Vienna arrangements were made, as was alleged, to preserve the balance of power in Europe. There is no such excuse for the conquest of Mexico. The object is to destroy the power of the United States, by establishing the counterpoise of a great monarchy, embracing not only Mexico, but Central America and South America; while on the north the republic is to be hemmed in by Canada, which it is expected soon to erect into an independent monarchy, with a British prince on the throne. And had our government or the people faltered in their determination to crush the rebellion in the Southern States, the great Powers of Europe would have given a King to the Confederacy.

But it is now too late. Before their measures can be taken the insurrection will have been put down, as they will soon be apprised by the news of the recent victories won by our arms. John Bull, who laughed so indecently and immoderately at Bull run, will now laugh at the wrong side of his face. When the Union and peace are restored—as they will be before the Fourth of July-there will be three-quarters of a million of Northern, and more than a quarter of a million of Southern soldiers-upvards of a million in all-of the finest troops in the world. Most of these men will prefer to continue fighting rather than be disbanded. How long will Louis Napoleon's fifty thousand troops, which are to be sent to Mexico, stand before them; or how long will all the men that the combined Powers of Europe can furnish be able to resist their arms It will be necessary, for our own safety, to sweep away from every part of this continent, and every island that belongs to it, every vestige of kingcraft and foreign dominion. The great Powers of Europe, perhaps, may draw in their horns when they read of the triumphs of our arms at Roanoke and in Tennessee. But if they do not recede there is nothing surer in the book of fate than that they will be all driven from America; and, that Canada, Cuba, and every island of the West Indies will be annexed to the American republic which is stronger than it ever was before, and will come out of this war in a condition better able to battle against all the crowned heads of Europe than it was before the rebellion began.

The Caving In of Tennessee Symptomatic

of the Dissolution of the Rebellion. The recent demonstrations of loyalty to the Stars and Stripes on the Tennessee river, as high up as Florence, Alabama, and the later exhibitions at Clarkesville, on the Cumberland, together with other developements daily made public, are the strongest indications of the general caving in of the rebellion. Kentucky is lost to the rebels, with the exception of the southwest corner of the State, where there is a stronghold which is destined soon to share the fate of Bowling Green or Fort Donelson. All Missouri is evacuated by Price and his horde. The soil of even Arkansas feels the tread of our armed men. Judging from the manifestations along the Tennessee, between Fort Henry and Flo rence, even Northern Alabama is for the Union; and the triumphant uprising of the loyal sentiment of the people is confirmed by the destruction of the bridges, not by our troops, but by the inhabitants themselves.

But, according to present appearances l'ennessee, which was among the last to go out, will be the first of the revolted states to return to her allegiance. hesitated long before she identified herself with the rebellion, and at last was really forced to espouse the cause. When the rebel flag had been unfurled in South Carolina the agitation Harris seems to have caught the contagion at ap early day. He called an extra session of the Legislature, to meet in Nashville on the 7th of January, 1861, and recommended the passage of an ordinance calling a convention of the people to consider the propriety of voting the State out of the Union. The Legislature only partially followed his advice, and ordered that while voting for delegates to the convention the people should also decide the question whether a convention should be held or not. The vote was taken on the 9th of February, three days after the first meeting of the South ern Provisional Congress. The result was as

follows:-Convention. Con
 East Tennessee
 7,500

 Middle Tennessee
 26,539

 West Tennessee
 20,117

unconditional Union men, and, if the ordinance calling a convention had been adopted by the people, these delegates would have met on the 5th of February. Governor Harris, thus baffled, determined to carry the State out of the Union, whether the people desired it or not. and accordingly summoned the Legislature to meet on the 25th of April. The work of dragooning its members was proceeded with just as it was in the Richmond Convention, till, on the 6th of May, a majority was obtained sufficient to pass what was called a declaration of independence," which, in effect, was an act of secession; and it was ordered that it should go to the people for their decision. In three days the Legislature again adjourned, and on the 8th of June the vote was taken on the "declaration of independence." and it was adopted through the influence of the politicians and stump orators who overrun the State from all parts of the South. On the 17th of June the Legislature assembled for the third time, and consummated the secession of the State.

Tennessee is one of the most important of the Southern States. In 1860 it had a population of 1.146,690, of which 287,112, or one-fourth of the whole, were slaves. Its territory measures 40,000 square miles. Its people have always been regarded as among the very best soldiers in the Union. In the war with England in 1812-15 it was chiefly by the riflemen of Tennessee, who had marched fifteen hundred miles to New Orleans. that the hosts of English invaders were driven back to their ships from the plains of Chalmette. The loss of Tennessee to the rebel Confederacy would be fatal to its hopes. With the loss of this State neither Virginia nor North Carolina could any longer be held; and if these a lesson, admonishing them to be more wary and purpose of indemnifying the Board for their one of the disaffected States, served to buoy Sardinia; but she will find it out in due time three important border States, together with peace being restored, and a king in possession,

Kentucky and Missourl, are wrested from the grasp of the insurgent chiefs, nothing remai for them but to fall back for a last des struggle upon the original Confederate cottos States which they held when their capital was fixed at Montgomery, a city to which the gov ernment is soon likely to be transferred again But even these are weakly held, and the Union troops have footholds in South Carolina, Georgia, Texas, Mississippi, Louisiana, Florida and Arkansas, as they will soon have in Alabama-the only State where the Stars and Stripes do not yet actually wave. There is no safety, therefore, for the South people but to overthrow their leaders by a counter revolution, and return to the Union under the ægis of the constitution, by whose operation, without any law of Congress or proclamation of the President, they will be entitled to all the rights and immunities they ever enjoyed, and will recover their old posi tion in the Union, in despite of any abolition traitors in or out of Congress.

The Mexican Question and the Policy of

After reading the recent intelligence fro Europe, sublished in our columns, no reducting person can doubt that the Emperor of the French meditates the destruction of the independence of Mexico and the erection upon the ruins of the republic of a throne, which he proposes to trade off with Austria for the ces of Venice and its surrounding territory, Quadrilateral and all, to the King of Italy. Such a curious mode of settling the Italian question could only occur to the astute genius of Napoleon, and the proposition must have startled the slow, plodding minds of the Hapsburgs. But it may be asked what benefit is France to

derive from the arrangement. Victor Emanuel

will gladly cede to her the island of Sardinia,

which would be of great consequence to Napo-

leon, to strengthen his position in the Medic rean, with a view to ulterior designs upon the East, and also to the maintenance of French preponderance in Africa; while on the other hand the island is not absolutely necessary to the Italian King, and is of small importance to him compared with the value of Venetia, the acquisition of which will almost complete the unity and consolidation of Italy from the Alps to the Adriatic, and thus fulfil the better part of the promise Napoleon made in one of his oracular announcements during the Italian war. It is true there will still be the exception of Rome and the Pope's contracted temporal dominions: but Napoleon's mode of fixing that is equally sagacious with his plan of wheedling Austria out of Venetia He will not disturb the present poor old Pope but will protect him in possession of what he holds as long as he lives. At his death the Emperor will have the making of the new Pope, who will receive his appointment on condition of his relinquishing all temporal dominion, and limiting his sway exclusively to things spiritual—a change for which Napoleon has recently prepared all Italy and the Catholic world, by reminding the Pope that hereafter the sovereign pontiff must render to Casar the things which are Cæsar's, while Napoleon is willing to render to "God's vicegerent" the things which are God's. No doubt, when Rome is at last ceded to Victor Emanuel, Napoleon will claim some other territorial compensation. In 1860, in requital for his services to Victor Emanuel in the Italian war, he claimed and obtained the duchy of Savoy, on the French side of the Alps, and the county of Nice, bordering on the Mediterranean and the French department of Var, including the port of Marsellles, on the ground that, geographically, it belonged more to France than to Italy, being separated from the latter by the Maritime Alps. Probably he will now claim the old republic of Genoa, including its fine port, a territory adjacent, still further east, and conquered by France in the Revolution, when there was assigned to it the name of the Ligurian Republic, and afterwards it was incorporated with the French empire, till, by the treaty of Vienna, in 1815, it was transferred by the aid of England to the King of Sardinia, against the indignant protest of the inhabitants. Napoleon III. renembers this. It was at the city of Genoa he landed when he drove Francis Joseph out of Lombardy, and he saw that the possession of this port, well fortified, would, from its close proximity to Marseilles, afford him the key to the conquest of Italy at any time that its King should become refractory or form alliance against the interests of France. Geographically Genoa is divided from the rest of Italy by the Apennines, just as Savoy and Nice are separated from it by the Alps, and belonged to the French empire till stripped of them by the royal robbers of Europe at the fall of the First Napoleon. To Napoleon III. this, and the prescriptive possession by France for the eighteen years from 1797 to 1815, would afford as good arguments for the transfer of Genoa as any he was able to urge for the cession of Nice, or o Savoy, the original nucleus of the kingdom of Sardinia. Such is the programme of Napoleon; and, though he knows very well when our civil

war is terminated we will have something to say to the Mexican part of the arrangement, he cares nothing, as by that time he will have gained his point in Europe, and will let Maximilian then whistle for the throne of Montezuma. That will then become Austria's affair, and France will have nothing further to do with it. But is this the only advantage Napoleon proposes to himself by his Mexican scheme? By

no means. He saw from the commencement of our war that it would greatly affect France financially, and he determined he would not only make something good out of it politically and territorially, but at the same time effect some reparation of the loss of trade and revenue arising from the blockade. French commerce has received a heavy blow, and French manufactures are reduced to the lowest ebb-The idle and hungry mechanics and artisans are in a revolutionary condition. The revenues have fallen off two hundred millions of dollars and the tobacco, on which the revenue so largely depends in France, is effectually locked up in Virginia. The French silk trade, the principal portion of which was done with this country, is temporarily destroyed. It is cut off entirely from the South, and the North, for economical reasons, does not now think fit to do much business in that line. Under these circumstances, Mexico, if the war in the United States should not be soon ended, would open a new field for trade and revenue. The fertile soil and fine climate of Mexico are as well suited to the growth of cotton and tobacco as our Southern States. The Emperor concluded that it would be much cheaper and easier to restore peace there by intervention than in the United States; and